

2.A OASDI: Coverage, Financing, & Insured Status

Table 2.A6.—Appropriations from general revenues and interfund borrowing

Act	Type of transaction	Provision
1935	Appropriations from general revenues	Annual appropriations to the old-age reserve account to provide payments; direct appropriation to pay for administrative expenses.
1939		Trust fund created from which benefits and administrative expenses were to be paid.
1944		General authorization, to finance benefits and payments.
1947		For cost of gratuitous military service wage credits.
1950		General authorization repealed.
1956		For cost of gratuitous military service wage credits.
1966		For cost of monthly benefits for those with less than 3 quarters of coverage.
1972b		For cost of gratuitous wage credits for Japanese-American internees.
1983		A lump-sum payment to the OASDI Trust Funds equal to (1) the present value of the estimated additional benefits arising from the gratuitous military service wage credits for service before 1957 and (2) the amount of the combined employer-employee OASDI taxes on the gratuitous wage credits for service after 1956 and before 1984 but less any amounts previously transferred. After 1983, the trust funds will be reimbursed on a current basis for employer-employee taxes on such wage credits for service after 1983.
		A lump-sum payment to the OASDI Trust Funds representing the amount of uncashed benefit checks (including interest) issued in the past. In the future, the trust funds will be credited on a regular basis. All transfers made for uncashed benefit checks will be subject to the annual appropriation process.
		Transfers in each year from the Treasury Department to the OASDI Trust Funds amounts equal to income tax receipts attributable to inclusion of Social Security benefits in taxable income.
		For tax credits for part of the 1984 employment FICA tax and part of the tax on self-employment income under SECA for 1984-89, see table 2.A5.
1993	Interfund borrowing	Transfers in each year from the Treasury Department to the HI Trust Fund of amounts equal to income tax receipts attributable to the increased portions of Social Security benefits included in taxable income under the 1993 Act.
1981		Interfund borrowing permitted among OASI, DI, and HI Trust Funds as needed until Dec. 31, 1982. For all or part of any loan to be repaid, the managing trustee determines if assets of borrowing trust fund(s) are sufficient for that purpose. Interest with respect to any outstanding loan balance at a rate equal to the rate earned by lending trust fund is transferred from time to time.
1983		Interfund borrowing reauthorized among OASI, DI, and HI Trust Funds for calendar years 1983-87, with provisions for scheduled repayment, no later than Dec. 31, 1989, of principal and interest (including amounts borrowed in 1982). No borrowing permitted from any fund that has been reduced to specified levels.